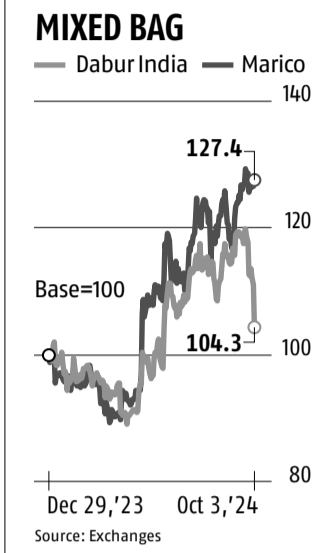


Dabur shares tank 6%, Marico hits new high

Analysts say Dabur may fare better in Q3, expect double-digit revenue growth for Marico

DEEPAK KORGAONKAR Mumbai, 3 October



'neutral' rating on the stock. Meanwhile, Marico bucked the trend and hit a record high of ₹719.80, gaining 4 per cent on the BSE in intraday trade on stable volume growth in Q2FY25.

Marico in its Q2 quarterly update said that consolidated revenue growth remained in the high single digits, as higher realisations in the domestic business were offset by incremental currency headwinds in some overseas markets.

After a weak update from Dabur, Marico's update reassured investors. The numbers are largely in line with our estimates, said analysts at Nuvama Wealth Management.

The brokerage firm said Marico's consolidated revenue growth will likely be 8 per cent Y-o-Y. Domestic business shall clock 5 per cent volume growth Y-o-Y.

Dabur India's (Dabur's) share price slipped 8 per cent to ₹571.25 in intraday trade on Thursday, hitting a four-month low on the BSE, after the management said it expected consolidated revenue to decline in mid-single digits in the July to September quarter (Q2FY25).

The stock ended 6 per cent lower at ₹580.60, its lowest level since June 4, 2024. In the past two weeks, the stock has declined 14 per cent.

The personal care products company posted over 7 per cent year-on-year (Y-o-Y) growth in Q2FY24 and Q1FY25. On account of lower primary revenue and avid advertisement & promotion (A&P), however, the management expects the operating margin to decline in the mid to high teens Y-o-Y in Q2FY25.

In Dabur India's Q2FY25 business update, the company said it had experienced disproportionately higher growth in modern trade (MT), e-commerce, and quick commerce in the last few quarters, which led to high inventory levels for its general trade (GT) channel and affected distributor return on investment (ROI).

This has prompted the company to make a strategic decision to correct distributor inventory at the GT level to improve its ROI. It is expected to impact the temporary decline in revenue.

"While demand trends were witnessing some improvement, heavy rain and floods across parts of the country impacted out-of-home consumption and consumer offtake in Q2FY25. Due to this, we saw some impact on our business especially in the beverage category," the company said.

register "double-digit constant currency growth in top line", it said, adding that the "Badshah Masala" business continued to perform well by growing in double digits during the quarter.

Dabur, a leading fast-moving consumer goods (FMCG) company, is scheduled to announce its Q2FY25 results on October 30, 2024.

According to analysts at Nuvama Wealth Management, the stock could be under pressure in the near term. While downstocking and pipeline correction in FMCG are not rare, the extent of impact on Dabur seems surprising.



Lock into attractive SCSS, FD returns before rate cuts begin

SARBAJEET K SEN

Interest rates are expected to decline soon after remaining elevated for an extended period. After the US Federal Reserve's recent 50-basis-point (bps) cut, other central banks, including the Reserve Bank of India (RBI), will likely follow suit.

"This is a good time to take fixed-income exposure at elevated rates before the softening starts," says Amol Joshi, founder, PlanRupeee Investment Managers.

The RBI has projected inflation at 4.5 per cent for financial year 2025 (FY25), close to its 4 per cent target. With the current repo rate at 6.5 per cent, experts anticipate a 50 basis point cut soon.

"RBI may cut rates by 50 bps over the next six months, starting with a 25 bps cut in December," says Pankaj Mathpal, managing director,

Optima Money Managers.

Fixed-income instruments such as bank fixed deposits (FDs), corporate FDs, and small savings schemes (SSS) are currently offering attractive returns. For example, bank FDs of two to three years' duration are yielding 7.5 per cent, while the government has kept SSS rates unchanged as of September 30, 2024.

Sen notes that any reduc-

tion in bank FD rates will lag behind the RBI's actions. "Bank deposit rates will ease but may not align directly with RBI rate cuts, as credit demand remains strong, and banks need deposits," he explains.

Which instruments look good?

Several fixed-income products currently offer attractive rates. The SCSS, with an 8.2 per cent interest rate that can be locked in for five years, remains one of the most attractive.

The Mahila Samman Certificate offers 7.5 per cent interest for two years on deposits up to ₹2 lakh. Select corporate FDs offering around 8-8.5 per cent are worth considering.

As a rule, match your investment timeframe with the product's tenure, as premature withdrawals lead to penalties.

Avoid floating rate instruments

With interest rates set to fall, floating-rate instruments like RBI Floating Rate Savings Bonds may not be ideal. They currently offer 8.05 per cent (35 bps higher than the 7.7 per cent offered by the National Savings Certificate).

Focus on goals and allocation

Invest according to your horizon. "Young investors should focus more on equity, while retired senior citizens should prioritise fixed income. Mid-career investors should aim for a balanced allocation," says Sen.

ATTRACTIVE FD RATES FOR SENIOR CITIZENS

Table listing bank offers for senior citizens, including RBL Bank (500 days), SBM Bank India (391 days to 15 months), Bandhan Bank (1 year), DKB Bank (19 to 20 months), YES Bank (18 months), IDFC First Bank (400 days), and IndusInd Bank (1 to 2 years).



Why those above 70 need separate health insurance despite PM-JAY?

The government has said that all senior citizens aged 70 and above, who belong to families already covered under AB PM-JAY, will be eligible for an additional top-up cover of ₹5 lakh per year.

Is it sufficient?

But those above 70 years may still need separate health insurance. Siddharth Singhal, head—Bhaaz Insurance, Policybazaar tells why.

coverage of ₹5 lakh per family can help in managing a wide range of secondary and tertiary medical expenses, it may not be sufficient to cover certain high-cost treatments for age-related illnesses."

Is there a restriction on combining policies?

The good news is that there is no restriction on combining Ayushman Bharat with private health insurance. A wider safety net This integration means that senior citizens can use their private insurance as their primary coverage and treat

Ayushman Bharat as a backup for additional expenses. Essentially, the government-provided coverage complements their private insurance, offering a wider safety net.

THE CALCUITA INVESTMENT COMPANY LIMITED 9 Biplabi Trailokya Maharaj Sarani, 3rd floor, Kolkata 700041

OFFICE OF THE HOWRAH ZILLA PARISHAD NOTICE INVITING TENDER: 35 of 2024-25(1st Call) Sl. No. 1 Dt. 03/10/2024

OFFICE OF THE HOWRAH ZILLA PARISHAD NOTICE INVITING TENDER: 34 of 2024-25(1st Call) Sl. No. 1 to 3 Dt. 03/10/2024

Balmer Lawrie & Co. Ltd. (A Government of India Enterprise) Regd. Office: 21, Netaji Subhas Road, Kolkata-70001

ASANSOL MUNICIPAL CORPORATION NOTICE INVITING E-TENDER 2nd call N.I.E. ET. No. 44/PW/Eng/24 Dt. 09.09.24

Union Bank of India CORRIGENDUM With reference to the E-Auction Sale Notice which was published in this Newspaper on 27.09.2024 and which would be conducted on 29-10-2024, the outstanding amount of M/s. Santoshi Maas Mill (Sl. No. 2) should be read as Rs. 1,57,01,943.00

Bidhanagar Municipal Corporation An e-Tender for "Miscellaneous work under Bidhanagar Municipal Corporation" is being invited by Executive Engineer, Deptt. Bidhanagar Municipal Corporation vide

e-TENDER NOTICE Executive Officer Montesar Panchayat Samity invites e-tender vide e-Tender Notice No-MON/PS/EO/eNIT 07/2024-2025, dated -03/10/2024.

W.B.S.R.D.A. South 24 Parganas Division TENDER NOTICE e-NIT No:06/EE/WBSRDA/S24/SF/2024-25 dt. 01.10.2024

NOTICE INVITING QUOTATION Quotation is being invited by the undersigned from the eligible contractors. For work as follows:- NIQ NO. - 58/Q of 2024-25

Corporation Office : 802, Naitraj By Rustomjee, Western Express Highway, Sir M.V. Road, Andheri East, Mumbai-400069, Maharashtra

WEST BENGAL STATE RURAL DEVELOPMENT AGENCY Hooghly Division, Chinsurah Hooghly e-mail -wb-hoo@gmngsytic.in

ASANSOL MUNICIPAL CORPORATION NOTICE INVITING E-TENDER N.I.E. ET. No. 27/WS/Eng/24 Dt. 01.10.24

EAST COAST RAILWAY Description: PROPOSAL FOR PROVIDING ARCHITECTURAL AND TECHNICAL CONSULTANCY FOR UPDATION OF MASTER PLANS, REVIEW OF TECHNICAL FEASIBILITY REPORT, PREPARATION OF ESTIMATE, TENDER SCHEDULE AND GOOD FOR CONSTRUCTION DRAWINGS FOR UPGRADEMENT OF PALASA RAILWAY STATION OF KHURDA ROAD DIVISION UNDER AMRIT BHARAT STATION SCHEME.

TENDER NOTICE Executive Engineer (PIU-Head), WBSRDA, North 24 Parganas Division invites on-line tender as follows: e-NIT No- N-10/2024-25/N-24/WBSRDA, Dated: 03.10.2024.

ASANSOL MUNICIPAL CORPORATION NOTICE INVITING E-TENDER N.I.E. ET. No. 27/WS/Eng/24 Dt. 01.10.24

W.B.S.R.D.A. South 24 Parganas Division TENDER NOTICE e-NIT No:06/EE/WBSRDA/S24/SF/2024-25 dt. 01.10.2024

Form No. INC-26 [Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014] Advertisement for Change of Registered Office of the company from the "State of West Bengal" to "State of Maharashtra"

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EAST COAST RAILWAY Description: PROPOSAL FOR PROVIDING ARCHITECTURAL AND TECHNICAL CONSULTANCY FOR UPDATION OF MASTER PLANS, REVIEW OF TECHNICAL FEASIBILITY REPORT, PREPARATION OF ESTIMATE, TENDER SCHEDULE AND GOOD FOR CONSTRUCTION DRAWINGS FOR UPGRADEMENT OF TALCHER RAILWAY STATION OF KHURDA ROAD DIVISION UNDER AMRIT BHARAT STATION SCHEME.

Government of West Bengal Panchayats and Rural Development Department Office of the Superintending Engineer RRMU Bardhaman Circle

ABRIDGED TENDER NOTICE (e-TENDER) e-NIT No. 03/SE/RRMU-Bwn-Circle/2024-25 (4th Call), e-NIT No. 06/SE/RRMU-Bwn-Circle/2024-25 (2nd Call)

NOTICE It is notified that Late KABERI ROY (deceased) is hereby given to the General Public that the company proposes to make application to the Central Government / Regional Director, Eastern Region under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed by way of Postal Ballot on 21/09/2024 to enable the company to change its Registered Office from "State of West Bengal" to "State of Maharashtra"

Short Notice-01 OF 2024-2025 (Abridged) Short e-Quotation are being invited by the undersigned from the Resourceful and Bonafide contractor having credential as per G.O No.- 04-A/PW/0/10C-02/14, dated 18.03.2015. Tender ref. No: [2024_WBPWD_761867_1]. For 01 (One) no. works under Bankura Division, P.W.D. circulated vide this office memo no. 2197 dated 04.10.2024. Bid submission closing date 07.10.2024 up to 12.00 Hrs. (IST). The details of above tender may be seen at http://wbtdenders.gov.in and from the notice board of the office of undersigned. Corrigendum if any will be published in website only. Sd/- Executive Engineer, Bankura Division, P.W.D.

Golden Crest Education & Services Limited (CIN- L51109 WB1982PLC035565) having its Registered Office at 62A, Room No. 2, 2nd Floor, Dr. Meghnad Shah Sarani, Southern Avenue, Kolkata, West Bengal - 700029

EAST COAST RAILWAY Description: PROPOSAL FOR PROVIDING ARCHITECTURAL AND TECHNICAL CONSULTANCY FOR UPDATION OF MASTER PLANS, REVIEW OF TECHNICAL FEASIBILITY REPORT, PREPARATION OF ESTIMATE, TENDER SCHEDULE AND GOOD FOR CONSTRUCTION DRAWINGS FOR UPGRADEMENT OF PALASA RAILWAY STATION OF KHURDA ROAD DIVISION UNDER AMRIT BHARAT STATION SCHEME.

EAST COAST RAILWAY Description: PROPOSAL FOR PROVIDING ARCHITECTURAL AND TECHNICAL CONSULTANCY FOR UPDATION OF MASTER PLANS, REVIEW OF TECHNICAL FEASIBILITY REPORT, PREPARATION OF ESTIMATE, TENDER SCHEDULE AND GOOD FOR CONSTRUCTION DRAWINGS FOR UPGRADEMENT OF MACHESWAR RAILWAY STATION OF KHURDA ROAD DIVISION UNDER AMRIT BHARAT STATION SCHEME.

E-AUCTION SALE NOTICE AAWRUN FURNISHINGS MAN-TRA PRIVATE LIMITED (IN LIQUIDATION) CIN : U17299WB2005PTC103259 LIQUIDATOR - UMESH PODDAR (Reg. No. IBB/PA-001/FP-P01912/2019-2020/12962)